

SBA Honors K-LAK Technical Services as Delaware's Minority Small Business Person of the Year

The U.S. Small Business Administration's (SBA) Delaware District Office has named Wilmington business owners Leah and Ken Cole, president and vice president of K-LAK Technical Enterprises, as Delaware's Minority Small Business Owners of the Year.

The award will be presented at a press conference on September 6, 2008, at 2:00 p.m. at the SBA's office in Wilmington. A reception for the community and SBA's resource partners will follow. Speakers include U.S. Senator Tom Carper and SBA Regional Administrator Stephanie Watkins.

"The SBA is honored to recognize K-LAK's small business success," said Jayne Armstrong, district director of SBA's Delaware District Office. "We are especially excited to see one of SBA's 8(a) firms take their business to the next level."

K-LAK Technical Enterprises offers background checks, including employment screening and credit and criminal reporting, for corporations and federal, state and local governments. Its government clients include the U.S. Citizenship and Immigration Services, U.S. Air Force and U.S. Navy Recruiting Commands, the City of Philadelphia, and the California Highway Patrol and Parks and Recreation Department.

The business was founded in Chester, Pa., in 1993 as a real estate investment company offering rental properties to Widener University students and local residents. Its core competencies evolved over the years into a Credit Reporting Agency with tenant screening and later property management, collections and consulting services.

"This award from the SBA is special to us because it recognizes us as the Minority Small Business Persons of the Year," said Leah Cole, president of K-LAK. "It delivers a powerful message to the community and our clients and colleagues that K-LAK stands out for our on-time delivery and quality service we provide to our customers."

K-LAK is a minority and veteran-owned business certified in the SBA's 8(a) business development program. The 8(a) program helps socially and economically disadvantaged entrepreneurs gain skills, knowledge and experience to improve their ability to compete with larger firms in the federal contracting and corporate marketplaces.

The two-phased program, a four-year developmental stage and a five-year transition stage, spans nine years. A socially and economically disadvantaged entrepreneur must own and control the business to qualify for certification. Under the Small Business Act, certain presumed groups include African-Americans, Hispanic-Americans, Asian Pacific-Americans, Native-Americans, and Subcontinent Asian Americans. New rules make it easier for non-minority firms to participate by proving their social and economic disadvantage.

Since 1983, the President of the United States has proclaimed National MED Week to recognize the outstanding achievements of minority-owned businesses and to honor corporations and

financial institutions that support minority business development. The National MED Week celebration was held in Washington, D.C., in September. In addition, each SBA district office holds a local celebration honoring its state's winner.

The Minority Small Business Person of the Year award criteria includes: growth in total sales, net profit and full-time employees; contributions to the community, and response to adversity.

The SBA's charter is to maintain and strengthen the nation's economy by aiding, counseling, assisting and protecting the interests of small businesses and by helping families and businesses recover from natural disasters. For more information about the SBA online, visit www.sba.gov.